

**GUSTAFSON GLUEK PLLC**

ATTORNEYS AT LAW

CANADIAN PACIFIC PLAZA

120 SOUTH SIXTH STREET, SUITE 2600

MINNEAPOLIS, MINNESOTA 55402

TEL (612) 333-8844 • FAX (612) 339-6622

DANIEL E. GUSTAFSON

DGUSTAFSON@GUSTAFSONGLUEK.COM

February 4, 2014

**VIA ECF**

Hon. John Gleeson  
United States District Court  
Eastern District of New York  
225 Cadman Plaza East  
Brooklyn, NY 11201

Hon. Viktor V. Pohorelsky  
United States District Court  
Eastern District of New York  
225 Cadman Plaza East  
Brooklyn, NY 11201

**Re: *Precision Associates, Inc., et al. v. Panalpina World Transport (Holding) Ltd., et al.*, Case No. 08-cv-00042-JG-VVP (E.D.N.Y.)**

Dear Judge Gleeson and Magistrate Judge Pohorelsky:

Plaintiffs write to inform the Court that they have reached an agreement in principle with Defendant Toll Global Forwarding (USA), Inc. (that also would include Defendant Baltrans Logistics, Inc.) to settle the claims against them in this action. The parties are preparing a final written settlement agreement and will file and serve a motion for preliminary approval in due course.

Please advise us if the Court needs further information.

Respectfully,

GUSTAFSON GLUEK, PLLC

LOVELL STEWART HALEBIAN LLP

/s/ Daniel E. Gustafson

/s/ Christopher Lovell

Daniel E. Gustafson

Christopher Lovell

LOCKRIDGE GRINDAL NAUEN P.L.L.P.

COTCHETT, PITRE & MCCARTHY

/s/ W. Joseph Bruckner

/s/ Steven N. Williams

W. Joseph Bruckner

Steven N. Williams

*Counsel for Plaintiffs and Interim Co-Lead Counsel*

cc: All counsel of record (via ECF)